Boeing Announces Six Orders for 787 Dreamliners from LCAL

New leasing company LCAL reveals previous order for six 787s

The Boeing Company [NYSE: BA] and LCAL (Low-Cost Aircraft Leasing) today announced at the Dubai Air Show an order for six 787-8 Dreamliners, Boeing's all-new advanced-technology airplane.

The order was placed last May, thereby making LCAL the first leasing company to commit to the 787. LCAL was not identified as the customer for that order until today.

The order is valued at approximately $780 million at list prices. Deliveries are to begin in September 2009.

LCAL, registered last year as a corporation, will base its leasing business entirely around the 787.

"Boeing has worked very hard to make this a 'banker-friendly' airplane," said LCAL Chief Executive Officer Clive Joy. "We aim to take these advantages and translate them into a leasing-friendly product, which combined with the new technology will deliver the maximum benefit to airlines."

"LCAL represents a rare opportunity for Boeing to partner with a new and innovative company from its inception," said Scott Carson, vice president of Sales, Boeing Commercial Airplanes. "LCAL's low-cost business model and single-fleet concept represent a different, creative approach to the industry. And its selection of the 787 as its preferred product for its low-cost business is validation of the Dreamliner's appeal across a broad spectrum of customers.

"The 787's unprecedented fuel efficiency and economics make it an ideal choice for lessors and airlines alike that want to maximize their profits in an increasingly expensive business environment. I'm delighted that LCAL chose the 787 as its preferred product. Its selection is a ringing endorsement of the 787's economics, capabilities and investor appeal," Carson said. "We look forward to being part of the LCAL success story."

LCAL has selected Rolls-Royce's Trent 1000 engine for a number of its 787s, and is negotiating with GE on its GEnx engine as well.

The technologically advanced 787 Dreamliner will use 20 percent less fuel than today's airplanes of comparable size, provide airlines with up to 45 percent more cargo revenue capacity, and present passengers with ground-breaking innovations including an improved interior environment, wider seats and aisles, larger windows, and other benefits. The 787's lightweight composite structure makes many of these advances possible.

The 787 will allow airlines to offer more of the comfortable point-to-point travel that passengers want. The 787's first flight is scheduled for 2007, with entry into service during 2008.

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